EXERCISE 1

Data

A simple economy consists of 5 households

Family A earns €10.000

Family B earns €30.000

Family C earns €60.000

Family D earns €100.000

Family E earns €200.000

Questions

Set-up the personal income distribution using a table containing the following columns: family, income, cum% declarations, cum% income in case of equal income distribution, cum% income in case of unequal income distribution

Total				

Draw full Lorenz curve model (inc. line of income equality)

